

Message Text

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13

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /052 R

66610

DRAFTED BY XMB:VAFRAGNITO:PDC

APPROVED BY: EB/OCA/REP:JBRABENS

XMB:JDBIERMAN

EB/IFD/ODF:EMLINTON

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R 112046Z DEC 74

FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES

UNCLAS STATE 272769

E.O. 11652: N/A

TAGS: BPRO

SUBJ: FCIA INSURANCE FOR SALE TO EDITORIAL SARMIENTO S.A.

REF: B.A. 8856 - 12/5/74

1. PRESENTLY, APPLICATION FOR DOLS 230,000 SALE OF PRINTING EQUIPMENT FROM FENCHURCH CORPORATION TO EDITORIAL SARMIENTO S.A. PENDING AT FCIA. ANALYSIS OF 6/74 FINANCIAL STATEMENTS OF BUYER REVEALS VERY TIGHT LIQUIDITY DOLS 1.7 MILLION DEFICIT WORKING CAPITAL AND HIGHLY LEVERAGED FINANCIAL CONDITION. DOLS 6.2 MILLION OF APPROXIMATELY DOLS 8.4 MILLION OF NET WORTH IS REVALUATION OF FIXED ASSETS AND DEBT EQUITY POSITION .64 TO 1.

2. PREVIOUS TRANSACTION IN 6/74 AUTHORIZED BY FCIA WITHOUT BANK GUARANTEE WAS FOR ONLY DOLS 40,800 INSURER'S LIABILITY.

3. BECAUSE OF LARGE AMOUNT INVOLVED AND PRESENT FINANCIAL CONDITION OF BUYER A FINANCIAL INSTITUTION GUARANTEE IS NECESSARY. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 11 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE272769
Document Source: CORE
Document Unique ID: 00
Drafter: VAFRAGNITO:PDC
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740360-0641
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741242/aaaabjuj.tel
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Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Page Count: 2
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Previous Handling Restrictions: n/a
Reference: 74 8856, 74 -, 74 12/5/74
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 04 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 OCT 2002 by ReddocGW>; APPROVED <30 JAN 2003 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
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